

7/12/07 3:54:28
BK 2,753 PG 501
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

Mississippi - UCC1 FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Erica Haynes (601) 351.2408
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Baker Donelson Bearman Caldwell & Berkowitz, PC 4268 I-55 North (39211) P.O. Box 14167 Jackson, Mississippi 39206

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names			
1a. ORGANIZATION'S NAME DeSoto Pointe, LLC, a Mississippi limited liability company			
OR	1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX		
1c. MAILING ADDRESS 9063 Corporate Garden Drive		CITY Germantown	STATE TN
ADD'L INFO RE ORGANIZATION DEBTOR		1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION
			1g. ORGANIZATIONAL ID #, if any
2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names			
2a. ORGANIZATION'S NAME			
OR	2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX		
2c. MAILING ADDRESS		CITY	STATE TN
ADD'L INFO RE ORGANIZATION DEBTOR		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
			2g. ORGANIZATIONAL ID #, if any
3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)			
3a. ORGANIZATION'S NAME Tammy Adair, in her capacity as trustee for the William C. Adair, Jr. Trust			
OR	3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX		
3c. MAILING ADDRESS 1296 East Island Place		CITY Memphis	STATE TN
		POSTAL CODE 38103	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)			All Debtors Debtor 1 Debtor 2		

8. OPTIONAL FILER REFERENCE DATA

To be filed in the DeSoto County Chancery Clerk's Office/Land Records

FILING OFFICE COPY — MISSISSIPPI UCC FINANCING STATEMENT (FORM UCC1) (REV. 12/10/01)

Mississippi - UCC1AD FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

DeSoto Pointe, LLC, a Mississippi limited liability company

OR

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

11d. COUNTY #

11d. TAX ID #: SSN OR EIN

ADD'L INFO RE
ORGANIZATION
DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATIONAL ID #, if any

☐ NONE12. ☒ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - Insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

Adair

Jackie

12c. MAILING ADDRESS

7775 Highway 310 West

CITY

Como

STATE

MS

POSTAL CODE

38619

COUNTRY

USA

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☐ fixture filing.

14. Description of real estate:

16. Additional collateral description:

See Exhibit "A" & "B"

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate18. Check only if applicable and check only one box.☐ Debtor is a TRANSMITTING UTILITY☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years☐ Filed in connection with a Public-Finance Transaction — effective 30 years

EXHIBIT A
(LEGAL DESCRIPTION)

TRACT 1

BEGINNING AT A POINT ON THE NORTH RIGHT OF WAY OF CHURCH ROAD THAT IS N 90°00'00" W A DISTANCE OF 169.39 FEET, AND N 00°00'00" W A DISTANCE OF 160.61 FEET (ALL CALLED) FROM THE SOUTHEAST CORNER OF SECTION 1, TOWNSHIP 2 SOUTH RANGE 8 WEST; THENCE N 89°30'24" W (N 89°20'45" W CALLED) ALONG SAID NORTH RIGHT OF WAY A DISTANCE OF 400.03 FEET TO A POINT; THENCE N 89°04'45" W (N 88°54'59" W CALLED) CONTINUING ALONG SAID NORTH RIGHT OF WAY A DISTANCE OF 250.04 FEET (250.05' CALLED) TO A POINT ON THE EAST RIGHT OF WAY OF INTERSTATE 55; THENCE N 25°07'10" W (N 24°56'49" W CALLED) ALONG SAID EAST RIGHT OF WAY A DISTANCE OF 1115.30 FEET (1115.23' CALLED) TO A POINT, THENCE N 11°20'28" W (N 11°10'20" W CALLED) CONTINUING ALONG SAID EAST RIGHT OF WAY A DISTANCE OF 1476.11 FEET (1476.45 CALLED) TO A POINT; THENCE N 07°56'34" W (N 07°44'53" W CALLED) CONTINUING STILL ALONG SAID EAST RIGHT OF WAY A DISTANCE OF 1105.10 FEET (1105.33' CALLED) TO A POINT AT THE SOUTHWEST CORNER OF LOT 37 OF THE FIRST REVISION OF LOTS 36 AND 37 PLUM POINT VILLAGES AS RECORDED IN PLAT BOOK 71, PAGE 26 OF THE CHANCERY COURT CLERK'S OFFICE, DESOTO COUNTY, MISSISSIPPI; THENCE S 84°54'36" E (S 84°44'20" E CALLED) ALONG THE SOUTH LINE OF SAID LOT 37 A DISTANCE OF 1068.83 FEET TO A POINT ON THE WEST RIGHT OF WAY OF AIRWAYS BOULEVARD; THENCE ALONG SAID WEST RIGHT OF WAY OF AIRWAYS BOULEVARD THE FOLLOWING CALLS:

S 16°09'21" E (S 15°57'53" E CALLED) A DISTANCE OF 801.40 (801.31' CALLED),
S 73°36'27" W (S 74°02'07" W CALLED) A DISTANCE OF 14.86 FEET (15.00' CALLED),
S 16°05'00" E (S 15°57'53" E CALLED) A DISTANCE OF 19.88 FEET (20.00' CALLED),
N 73°55'21" E (N 74°02'07" E CALLED) A DISTANCE OF 14.93 FEET (15.00' CALLED),
S 16°09'08" E (S 15°57'53" E CALLED) A DISTANCE OF 1256.32 FEET (1256.29' CALLED),
AROUND A CURVE TO THE LEFT WITH A RADIUS OF 1353.00 FEET, A CHORD BEARING OF S 20°49'57" E (S 20°38'36" E CALLED), A CHORD LENGTH OF 220.79 FEET (220.73' CALLED), AN ARC DISTANCE OF 221.04 FEET (220.97' CALLED),
S 25°30'45" E (S 25°19'20" E CALLED) A DISTANCE OF 448.90 FEET (448.97' CALLED),
AROUND A CURVE TO THE RIGHT WITH A RADIUS OF 1277.47 FEET, A CHORD BEARING OF S 18°51'41" E (S 18°40'38" E CALLED), A CHORD LENGTH OF 295.92 FEET (295.65' CALLED), AN ARC DISTANCE OF 296.59 FEET (296.32' CALLED),
S 12°12'37" E (S 12°01'56" E CALLED) A DISTANCE OF 472.96 FEET (473.35' CALLED) TO A POINT;
THENCE S 89°46'33" W (S 89°57'34" W CALLED) LEAVING SAID WEST RIGHT OF WAY A DISTANCE OF 279.19 FEET (279.22' CALLED) TO A POINT; THENCE S 00°10'51" E (S 00°02'26" E CALLED) A DISTANCE OF 170.75 FEET (170.68' CALLED) TO A POINT ON THE NORTH RIGHT OF WAY OF CHURCH ROAD; THENCE N 77°51'55" W (N 77°38'23" W CALLED) A DISTANCE OF 271.21 FEET TO THE POINT OF BEGINNING, CONTAINING 99.77 ACRES (99.76 ACRES CALLED) MORE OR LESS.

INDEXING INSTRUCTIONS:

NE AND SE 1/4'S OF SEC 1, T 2 S, R 8 W AND THE SW 1/4 SEC 6, T 2 S, R 7 W

LESS AND EXCEPT AREA H OF PLUM POINT PD PLATTED IN PLAT BOOK 95, PAGE 35, CHANCERY CLERK'S OFFICE, DESOTO COUNTY, MISSISSIPPI.

TRACT 2

BEGINNING AT A POINT THAT IS N 90°00'00" E A DISTANCE OF 598.93 FEET AND N 00°00'00" W A DISTANCE OF 70.71 FEET (ALL CALLED) FROM THE SOUTHWEST CORNER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI, SAID POINT BEING ON THE NORTH RIGHT OF WAY OF CHURCH ROAD; THENCE N 49°24'13" W (N 49°16'41" W CALLED) A DISTANCE OF 117.49 FEET TO A POINT ON THE EAST RIGHT OF WAY OF AIRWAYS BOULEVARD; THENCE ALONG SAID EAST RIGHT OF WAY FOR THE FOLLOWING CALLS:

N 12°12'38" W (N 12°01'56" W CALLED) A DISTANCE OF 624.80 FEET (624.84' CALLED),

AROUND A CURVE TO THE LEFT WITH A RADIUS OF 1383.47 FEET, A CHORD BEARING OF N 18°51'50" W (N 18°40'38" W CALLED), A CHORD LENGTH OF 320.13 FEET (320.18' CALLED), AN ARC DISTANCE OF 320.85 FEET (320.90' CALLED),

N 25°30'29" W (N 25°19'20" W CALLED) A DISTANCE OF 449.02 FEET (448.97' CALLED),

AROUND A CURVE TO THE RIGHT WITH A RADIUS OF 1247.00 FEET, A CHORD BEARING OF N 22°59'08" W (N 22°47'58" W CALLED), A CHORD LENGTH OF 109.76 FEET (109.77' CALLED), AN ARC DISTANCE OF 109.80 FEET TO A POINT;

THENCE N 73°49'52" E (N 74°01'24" E CALLED) A DISTANCE OF 877.19 FEET (877.11' CALLED) TO A POINT; THENCE S 19°53'23" E (S 19°43'29" E CALLED) A DISTANCE OF 594.51 FEET (594.46' CALLED) TO A POINT; THENCE S 06°36'24" E (S 06°24'40" E CALLED) A DISTANCE OF 724.43 FEET TO A POINT; THENCE S 01°56'05" E (S 01°45'10" E CALLED) A DISTANCE OF 469.61 FEET (469.55' CALLED) TO A POINT ON THE NORTH RIGHT OF WAY OF CHURCH ROAD; THENCE N 89°29'52" W (N 89°20'32" W CALLED) ALONG SAID NORTH RIGHT OF WAY A DISTANCE OF 89.65 FEET (89.54' CALLED) TO A POINT; THENCE N 89°14'03" W (N 89°02'28" W CALLED) CONTINUING ALONG SAID NORTH RIGHT OF WAY A DISTANCE OF 493.25 FEET TO THE POINT OF BEGINNING, CONTAINING 29.80 ACRES MORE OR LESS.

INDEXING INSTRUCTIONS:

SW 1/4 SEC 6, T 2 S, R 7 W

LESS AND EXCEPT AREA H OF PLUM POINT PD PLATTED IN PLAT BOOK 95, PAGE 35, CHANCERY CLERK'S OFFICE, DESOTO COUNTY, MISSISSIPPI.

TRACT 3

BEGINNING AT A POINT THAT IS N00°00'00"E A DISTANCE OF 1332.52 FEET AND N00°00'00"W A DISTANCE OF 59.70 FEET (ALL CALLED) FROM THE SOUTHWEST CORNER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST, SAID POINT BEING ON THE NORTH RIGHT OF WAY OF CHURCH ROAD; THENCE N25°01'41"W (N24°49'00"W CALLED) A DISTANCE OF 50.96 FEET TO A POINT; THENCE N02°06'30"W (N01°55'32"W CALLED) A DISTANCE OF 426.26 FEET TO A POINT; THENCE S89°40'12"E (S89°29'14"E CALLED) A DISTANCE OF 1336.29 FEET TO A POINT; THENCE S00°04'17"E (S00°06'41"W CALLED) A DISTANCE OF 475.47 FEET TO A POINT IN THE NORTH RIGHT OF WAY OF CHURCH ROAD; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING CALLS:

N88°57'24"W (N88°46'25"W CALLED) A DISTANCE OF 168.09 FEET
N89°36'22"W (N89°26'15"W CALLED) A DISTANCE OF 861.07 FEET
(861.08' CALLED)

N89°34'02"W (N89°20'32"W CALLED) A DISTANCE OF 270.52 FEET

TO THE POINT OF BEGINNING; CONTAINING 14.41 ACRES, MORE OR LESS. SW 1/4

LESS AND EXCEPT 3 LOTS PLATTED AS AREA F, PLUM POINT PD PLATTED IN PLAT BOOK 96, PAGE 35, CHANCERY CLERK'S OFFICE, DESOTO COUNTY, MISSISSIPPI.

TRACT 4

AREA H OF PLUM POINT PD PLATTED IN PLAT BOOK 95, PAGE 35, CHANCERY CLERK'S OFFICE, DESOTO COUNTY, MISSISSIPPI, **LESS AND EXCEPT LOT 6.**
located in Sec 1, Twn 2, Rng 8 + Sec 6 Twn 2 Rng 7

TRACT 5

LOT 2 OF AREA F OF PLUM POINT PD PLATTED IN PLAT BOOK 96, PAGE 35, CHANCERY CLERK'S OFFICE, DESOTO COUNTY, MISSISSIPPI.
located in Sec 6 Twn 2 Rng 7

Together with rights set forth in those certain Declarations of Easements, Covenants and Restrictions which are filed for record in Book 517, Page 236, Book 519, Page 659 and Book 528, Page 170, Chancery Clerk's Office, DeSoto County, Mississippi.

Exhibit B

all that certain real estate described in Exhibit A entitled "LEGAL DESCRIPTION" which is attached hereto and made a part hereof, and incorporated herein by reference (hereinafter referred to as the "Property").

TOGETHER WITH all and singular the buildings, structures, streets, easements, rights of way, lots, parcels, alleys, passages, ways, sewer rights, waters, watercourses, minerals, oil, gas (and all rights to extract, sever or remove same) rights, liberties, privileges, alterations, partitions, additions, improvements, tenements, hereditaments and appurtenances whatsoever, thereunto now or hereafter belonging or in any way appertaining, and the reversions and remainders and existing and future rents, issues, profits, royalties, revenues and other benefits thereof or arising therefrom.

TOGETHER WITH all and singular the fixtures, appliances, property, machinery, equipment and other articles of property appurtenant thereto or used in connection therewith, whether attached or detached, including, but not limited to, all heating apparatus, boilers, engines, motors, dynamos, generators, furniture, piping and plumbing fixtures, lighting fixtures, laundry, ventilating, sprinkling, air-conditioning, cooling, freezing and refrigerating equipment, all vacuum cleaning systems, fire extinguishing apparatus, all carpeting, under padding, elevators, escalators, partitions, mantels, built-in mirrors, furniture and furnishings, shrubbery and plants, all awnings, blinds, screens, storm sashes, pumping equipment, electrical and gas equipment including transformers, and all fixtures, appliances, property and equipment of every kind and description now or hereafter installed in or used in connection with, or located on the Property, or the operation of the plant, business or dwelling situate thereon, or acquired under lease, conditional sale contract, chattel mortgage or other title-retaining or security instrument, whether or not subject to any other security interest shall be deemed part of the Property, and further including all replacements, accessions, renewals, additions and substitutions to the foregoing.

TOGETHER WITH all the estate, right, title, interest, claim, and demand whatsoever, of Grantor, in law, equity, or otherwise howsoever, of, in, and to the same and every part thereof.

TOGETHER WITH all proceeds of and any unearned premiums on any insurance policy covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof.

TOGETHER WITH the right, in the name and on behalf of Grantor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Beneficiary in the Property.

TOGETHER WITH all books and records pertaining to the Property, including, without limitation, all computer hardware and software and all equipment and tangible personal property in which such books and records are kept.

TOGETHER WITH all permits, applications, rights under tentative, preliminary or final maps, subdivision applications and all other zoning, regulatory and use approvals and permits including extension, renewal and modification rights, relating to the use, development or sale of any of the Property.

TOGETHER WITH all options to purchase, lease or sublease or otherwise acquire the Mortgaged Property or any portion thereof or any interest therein, whether written or oral and any greater estate in the Property now owned or hereafter acquired.

TOGETHER WITH all leases, subleases, licenses, occupancy agreements, concessions or other like agreements or arrangements, whether written or oral, covering the Property or any portion thereof now or hereafter existing or entered into, and all right, title and interest of Grantor thereunder, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of a similar nature.

TOGETHER WITH all permits, applications, licenses and contracts to improve, use, develop, subdivide, sell, study, survey or appraise any of the Property and all contracts, plans and specifications, including, all amendments, modifications, supplements, general conditions and addenda thereof and thereto prepared by or under the supervision of any architect, engineer, surveyor or appraiser for the account of Grantor in connection with the use or development of or construction of improvements on or to any of the Property.

AND TOGETHER with any and all awards heretofore and hereafter made to the present and all subsequent owners of the Property by any governmental or other lawful authorities for taking-by eminent domain the whole or any part of said premises or any easement therein, including any awards for any changes or grade of streets, which said awards are hereby assigned to Beneficiary, its successors or assigns, who is hereby authorized to collect and receive the proceeds of any such awards from such authorities and to give proper receipts and releases therefor, and to apply the same toward the obligations secured hereby, notwithstanding the fact that said obligations may not then be due and payable; and Grantor hereby covenants and agrees upon request, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of further evidencing the assignment of the aforesaid awards to Beneficiary, its successors or assigns, free, clear and discharged of any and all encumbrances of any kind or nature whatsoever.

TO HAVE AND TO HOLD the Property, lots, or pieces of ground, together with all and singular the buildings, improvements, appurtenances, machinery, fixtures, equipment, claims, awards, and property interests aforesaid (all of which, together with the Property, shall hereinafter be collectively referred to as the "Mortgaged Property") hereby granted or mentioned and intended so to be, unto Trustee, his substitutes, successors or assigns, forever, and Grantor hereby binds itself and its successors and assigns to warrant and forever defend the Mortgaged Property unto Trustee, his substitutes, successors or assigns, against the claim or claims of all persons claiming or to claim the same or any part thereof.